

HOUSE BILL 3749
By Fitzhugh

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 14; Title 4, Chapter 3, Part 7 and Title 13,
relative to economic development and growth.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 4-3-717, is amended by deleting subsection (f) in its entirety and by substituting instead the following language:

(f) The commissioner shall post, or cause to be posted, on the web site of the department the eligibility criteria and other requirements for FastTrack infrastructure development and training grants.

(g) As used in §§4-3-715, 4-3-716 and this section, unless the context otherwise requires:

(1) "Eligible business" means:

(A) Manufacturing and other types of economic activities which export more than half of their products or services outside of Tennessee;

(B) Businesses where more than half of the business' products or services enter into the production of exported products;

(C) Businesses where the uses of the business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state; or

(D) Other types of economic activity, including, but not limited to, research funding, technology projects and other projects that contribute significantly to community development education as determined by the

commissioner of economic and community development to have a beneficial impact on the economy of the state; and

(2) "Industrial Infrastructure" includes, but is not limited to, water, wastewater, or transportation systems, line extensions or industrial site preparation where it is demonstrated that such infrastructure improvements are necessary for the location or expansion of business or industry. Industrial infrastructure also means significant technological improvements, including, but not limited to, digital switches, fiber optic cabling or other technological improvements determined by the commissioner of economic and community development to have a beneficial impact on the economy of this state.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.